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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
April 28, 2006

**NEW FOREIGN APPROVED PARTICIPANT
GELBER GROUP, LLC**

On April 27, 2006, the application of Gelber Group, LLC to join Bourse de Montréal Inc. as a foreign approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of Gelber Group, LLC is located at 141 West Jackson Boulevard, Suite 2100A, Chicago, IL 60604. The telephone number is (312) 427-7100 and the fax number is (312) 408-3710.

Gelber Group, LLC is duly registered with the Commodity Futures Trading Commission (CFTC) as Futures Commission Merchant (FCM). The firm is also a member of several exchanges such as the Chicago Board of Trade (CBOT), Chicago Mercantile Exchange (CME) and Liffe, as well as of the National Futures Association.

Mr. Franklin A. Gelber, Chief Financial Officer, will act as the designated representative.

For further information, please contact Jacques Tanguay, Vice-President, Regulatory Division, at (514) 871-3518, or by e-mail at jtanguay@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 081-2006